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Canberra residents earn more and own more: ABS

Canberrans earned almost \$200 a week more than their state and territory counterparts during 2003-04, according to an analysis of recently released figures by the Australian Bureau of Statistics (ABS).

The median earnings for the ACT were \$1,108 per week, while the median earnings for the rest of Australia came in at \$915. The ACT also had the highest value of household contents (\$69,000), significantly higher than the national average (\$47,000).

Net worth - a person's total assets less any liabilities - in the ACT was the highest of all states and territories (median \$400,000), while property assets were similar to the national average.

The largest financial asset of ACT households during 2003-04 was value of accounts with financial institutions (mean \$21,000), on par with the national figure.

The principal source of income for ACT households in 2003-04 was wages and salaries (58% and 68% respectively), followed by Government pensions and allowances (17%). Property loans were the largest liability (\$48,000 per household), followed by credit cards (\$2,200) and study loans (\$1,800).

Full details can be found in ACT Stats (cat. no. 1344.8.55.001), which can be downloaded free of charge from the ABS website <www.abs.gov.au>

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